GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1935
ANSWERED ON:29.11.2001
BRITISH GAS ACQUIRES ENRON STAKE IN PANNA-MUKTA, TAPTI FIELD
JAYABEN B. THAKKAR

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether BG India (British Gas) on October 3, 2001 announced that it has struck a deal to acquire Enron`s share in the off-shore Tapti Gas field, the Panna-Mukta oil and Gas fields and an oil exploration block CB-OS/1 for 388 million;

(b) if so, the terms and conditions of this deal; and

(c) the reaction of the Union Government on this deal?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): M/s British Gas(BG), UK have informed regarding their intention to acquire Enron Oil and Gas India Ltd.(EOGIL) a foreig subsidiary of Enron, USA. EOGIL is a member of the consortium with Oil and Natural Gas Corporation Ltd.(ONGC) and Reliance India Ltd.(RIL) and is the operator for Panna Mukta and Tapti Fields as also CB-OS/1, an exploration blockThe proposed commercial transaction between BG and EOGIL is not final.The Government will take action in the matter in accordance with the provisions of the Production Sharing Contracts for these two discovered fields and the exploration block.